/153 cont./

114 of the planter, Mr. Matthews, for whose hospitality and generous help I wish to express my gratitude here. /154/ Very bad weather and other adverse circumstances prevented me from visiting the neighboring islands, so that I became closely acquainted only with the inhabitants of Graciosa Bay. Therefore the following [162] remarks [unless otherwise indicated] refer only to the population in and around Graciosa Bay, which, however, constitutes the greater part of the population of Nitendi.

121 The following is meant to be no more than a supplement to the excellent work by F. Graebner on the "Völkerkunde der Santa-Cruz-Inseln /Ethnography of the Santa Cruz Islands/," which appeared in the first volume of this publication. Naturally, every traveler sees somewhat different aspects of the culture of the same region, and thus I may be permitted to set down my few new observations which deal almost exclusively with the external life of the natives. I have also purposely refrained from [122] systematically examining the entire literature on the Santa Cruz Islands critically. I cannot refrain from expressing my admiration for the perceptiveness with which Mr. Graebner described a culture which he could, after all, know only from inanimate museum objects and from the literature.

114 Professor G. Thilenius was kind enough to let me use the notes which he made in June, 1898, on his journey through Graciosa Bay. I wish to express my thanks to him here.

My supplementary material is organized on the basis of Graebner's work (1).

1. Besides ethnographical material, a fairly large amount of anthropological material was brought back. This is to be worked up later.

101 In accordance with the English sea charts, I prefer to use the name Nitendi rather than Ndeni. The first form seems to be commonly used, and it seems advantageous to adhere to

they, for the time being at least, prefer to go out to work for wages rather than to stay home as the older men do. As a result of this, it takes nearly forty pounds to pay for all the materials and services required for a single piece of new feather currency. This is roughly equivalent to over one year's net earnings in the labor lines of a plantation. In effect, feather currency is being priced off the currency market. In contrast to the binders, the bird catchers are eager to work for old rates, for the lack of production of currency has seen a marked rise in the bird population. Birds are abundant in areas close at hand, and they are easy to catch. To the catchers, this means they do not have to work as hard or long to snare the required number for an order as they formerly did.

Despite this financial crisis, feather currency continues to be an absolute necessity in normal social relations. Most men are unwilling to marry off their daughters without receiving bride prices paid in the conventional manner. Pig breeders, too, demand payment in feather currency for fine animals that are to be used in maturation ceremonies, and the same feelings are held by the many turtle fishermen and the shark fishermen who furnish the special meat for ceremonial occasions. Nowhere has the confidence in feather currency been undermined. In fact, just the opposite realization—that it is becoming increasingly valuable—is what is at the bottom of the shortage. Since the currency is perishable, it cannot be hoarded indefinitely and retained as a kind of special purpose heirloom, to be exchanged only on ceremonial occasions. If present trends continue, then it must eventually disappear, and its functions will be assumed by the use of Australian money.

If one were to look casually at this situation, without knowledge of the internal dynamics, this would appear to be a simple instance of diffusion. A case in which a new element—Australian money—is replacing an old element on a one-for-one basis. It might seem like a simple choice situation, exactly like many others created by acculturation—a case where the native is choosing one object in preference for another according to some utilitarian scheme of values. One could even argue that the replacement is a rational economic choice based on the knowledge that one is convertible to the other, and one has the more general usage; therefore the more general one will be chosen. The apparent choice makes economic sense, too, for Australian money is not perishable, it cannot depreciate with age, and it is easier to carry, to use, and to exchange. All of these utilities are indeed recognized, but they have not shaken the traditional confidence in the indigenous currency.

This apparently simple case of change is analagous to kinds of monetary crises our own society has experienced when, during the bimetallic era, the relative values of gold and silver got out of hand; when various paper moneys were issued on hard currencies; and when international exchange rates between currencies fluctuated. In these situations, people always hang on to the more valuable currency, creating a scarcity, and taking it off the market. It seems, then, that Gresham's Law and the Doctrine of Bimetallic Flows are as applicable to this primitive monetary system as they are to civilized systems.

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NOTES

1. Bohannon, Paul, "The Impact of Money on an African Subsistence Economy," Journal of Economic History, XIX, 491-503. 1959.

2. Field work in the Santa Cruz Group was carried out during 1958-60 as part of the Tri-Institutional Pacific Program (Bishop Museum, University of Hawaii, Yale University), supported by a grant from the Carnegie Corporation of New York.